

Jun. 23. 2008 4:43PM

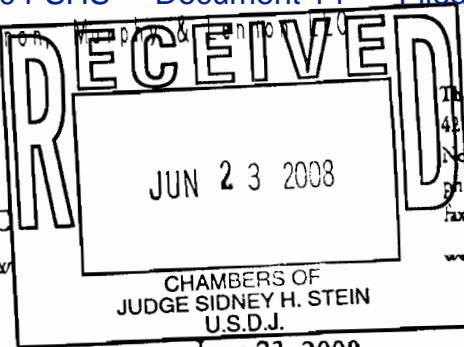
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June 23, 2008

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Via Facsimile (212) 805-7924

Hon. Sidney H. Stein

United States District Judge

Daniel Patrick Moynihan United States Courthouse

500 Pearl Street, Room 1010

New York, New York 10007-1581

MEMO ENDORSED

Re: Bulker Chartering & Management SA v. Shine Star Sea-Transport Pte. Ltd. et. al

Docket No: 07 Civ. 5904 (SHS)

United States District Court, Southern District of New York

LML ref: 1147

Dear Judge Stein:

We write to provide the Court with the status of the above-captioned case and to request an adjournment of the pre-trial conference scheduled for Thursday, June 26, 2008 at 10:00 a.m.

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On June 21, 2007, an Ex Parte Order authorizing process of maritime attachment was issued permitting restraint of Defendants' property in the hands of garnishee banks located within the Southern District of New York.

Defendants' property was restrained by Bank of New York in the amounts of \$20,000.00 and \$30,000.00 and by J.P. Morgan Chase in the amount of \$4,235.00 pursuant to service of the Amended Ex-Parte Order of Attachment and accompanying Writ. Notice of the attachment was duly sent to the Defendant(s) pursuant to the Local Rules. However, Defendants have failed to answer to the notice of attachment.

As to the underlying claim, Plaintiff has initiated arbitration against Defendant Shine Star Sea Transport in London and served its claim submission. Plaintiff ultimately intends to enforce the arbitration award to be issued in its favor against the funds attached in New York.

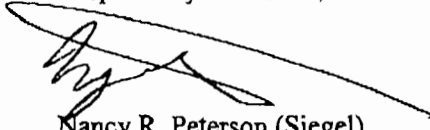
In light of the foregoing, we respectfully request that the pre-trial conference in this matter be adjourned for ninety days and that we be allowed to serve the Process of Maritime Attachment in the hopes of obtaining full security for Plaintiff's claim.

*The conference is adjourned
to 9/26/08, at 10:30 a.m. No further adjmts.*
SO ORDERED 6/24/08

[Signature]
SIDNEY H. STEIN
U.S.D.J.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court. We thank your Honor for consideration of this request.

Respectfully submitted,



Nancy R. Peterson (Siegel)